

**College Church
Financial Summary
July 31, 2023**

CHURCH BUDGET / RESTRICTED	2023	2022
CB Income (month)	30,672.51	26,899.87
CB Offset Restricted income (month)	1,914.99	2,814.00
Adjusted Total Income (month)	\$32,587.50	\$29,713.87
Expenses (month)	(34,309.55)	(30,955.51)
Adjusted Net Income (month)	(\$1,722.05)	(\$1,241.64)
CB Monthly Expenses	(25,312.21)	(22,456.14)
Expenses Offset by Restricted Funds	8,997.34	8,499.37
Transfers (Insurance/Reserve Fund/etc.)	5,400.00	5,483.76
YTD Church Budget Income	176,534.69	178,611.36
YTD Restricted Income CB Offset	16,422.70	11,669.91
CB Beginning Balance	52.20	428.53
YTD CB & YTD Restricted Exp.	(192,982.16)	(190,615.92)
Net YTD Income	\$27.43	\$93.88
YTD Budget	243,513.00	236,343.00
YTD CB Income + YTD Restricted	193,009.59	190,709.80
Surplus (Deficit)	(\$50,503.41)	(\$45,633.20)
Restricted Funds	\$303,349.63	\$382,609.30

CASH ON HAND	2023	2022
Worker's Checking	47,970.78	120,588.24
Premium Stat. Invest.	124,286.70	245,771.35
CSR Savings	4,113.10	4,108.03
AU Revolving Fund	17,858.01	17,691.44
Debit Card Checking	650.31	650.31
Petty Cash	250.00	250.00
SNEC Agency Account	115,739.88	0.00
TOTAL	\$310,868.78	\$389,059.37

HVAC Project Loan Projection

Project Cost	439,900.00	
Project Contingency (10%)	43,990.00	
Cap Improv-HVAC/Roof Balance as of 12/31/22		197,604.20
Reserve Fund		80,000.00
Building Maintenance		50,000.00
YTD Cap Improv-HVAC/Roof Donations		35,498.31
YTD 10% SNEC Subsidy		25,778.00
YTD SNEC Agency Fund Interest		329.42
YTD HVAC Project Expenses		257,779.96
Total	\$483,890.00	\$131,429.97
YTD HVAC Project Applied Payments	257,779.96	
YTD Projected Loan Amount Required	\$94,680.07	

CAPITAL IMPROVEMENT (HVAC/Roof Project)

	2023	2022
Monthly Income from Donations	\$10,471.38	\$455.00
Monthly Income from SNEC Subsidy & Interest	\$163.63	\$0.00
YTD Payments	\$257,779.96	\$0.00
YTD Fund Project Balance	\$131,429.97	\$132,843.95
Pledges Balance	\$1,077.00	\$9,934.95

CONFERENCE

	2023	2022
Tithe (month)	\$82,648.89	\$90,149.46
YTD Tithe	\$510,412.64	\$507,018.99

College Church Proposed Budget vs. Actual July 31, 2023	Monthly Expense	Monthly Budget	Monthly Plus/Minus	YTD Expense	YTD Budget	YTD Plus/Minus	YTD Total Restricted Balance	YTD Applied Restricted Income	Reallocated YTD Funds From CB	Church Budget Applied
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SOUTH LANCASTER ACADEMY										
301 -- Browning/SLA Subsidy	10,114.00	10,116.67	2.67	70,492.00	70,816.67	324.67	0.00	2,347.00		(68,145.00)
367 -- Worthy Student Fund	0.00	916.67	916.67	3,000.00	6,416.67	3,416.67	404.00	2,977.00		(427.00)

CHURCH MINISTRIES										
201 -- Sabbath School	0.00	50.00	50.00	79.32	350.00	270.68	729.78	79.32		0.00
230 -- Musical Instruments	160.00	250.00	90.00	310.00	1,750.00	1,440.00	0.00	0.00		(310.00)
255 -- Church Social Prog.	250.00	200.00	(50.00)	2,710.18	1,400.00	(1,310.18)	0.00	1,061.24		(1,648.94)
267 -- Women's Ministry	0.00	83.33	83.33	314.79	583.33	268.54	2,975.04	314.79		0.00
258 -- Men's Ministries	0.00	83.33	83.33	0.00	583.33	583.33	214.00	0.00		0.00
280 -- Local Evangelism	0.00	500.00	500.00	455.00	3,500.00	3,045.00	180.00	360.00		(275.00)
715 -- Discretionary Funds	0.00	100.00	100.00	679.88	700.00	20.12	0.00	0.00		(679.88)
766 -- Worship Expenses	0.00	166.67	166.67	951.55	1,166.67	215.12	200.00	230.00		(921.55)
820 -- Youth Program	210.00	187.50	(22.50)	364.50	1,312.50	948.00	427.33	364.50		0.00
821 -- Vacation Bible School (VBS)	4,310.73	750.00	(3,560.73)	11,161.93	5,250.00	(5,911.93)	0.00	800.00		(8,514.43)
822 -- Young Adult	0.00	187.50	187.50	140.28	1,312.50	1,172.22	0.00	0.00		(140.28)
830 -- Music Ministry	250.00	1,516.67	1,266.67	9,900.00	10,616.67	716.67	2,319.00	4,469.00		(7,750.00)
862 -- Pathfinders	0.00	283.33	283.33	8,081.69	1,983.33	(6,098.36)	10,434.56	8,081.69		0.00
866 -- Adventurer Club	0.00	200.00	200.00	3,548.44	1,400.00	(2,148.44)	0.00	3,463.30	85.14	0.00
882 -- Audio/Video Ministries	1,485.88	395.83	(1,090.05)	7,985.14	2,770.83	(5,214.31)	0.00	2,656.28		(5,328.86)
886 -- Visitor Dinners	0.00	208.33	208.33	277.93	1,458.33	1,180.40	149.76	250.00		(177.69)

CHURCH OPERATIONS										
710 -- Salaries/Wages/Benefits	5,025.59	5,625.00	599.41	37,968.77	39,375.00	1,406.23	0.00	0.00		(37,968.77)
760 -- Office Expenses	1,965.84	666.67	(1,299.17)	4,610.66	4,666.67	56.01	0.00	0.00		(4,610.66)
761 -- Computer Fund	0.00	50.00	50.00	0.00	350.00	350.00	0.00	0.00		0.00
762 -- Treasury Expenses	0.50	83.33	82.83	310.14	583.33	273.19	0.00	0.00		(310.14)

CHURCH PLANT										
720 -- Grounds	1,430.00	416.67	(1,013.33)	5,922.40	2,916.67	(3,005.73)	0.00	0.00		(5,922.40)
730 -- Building Maintenance	848.86	3,166.67	2,317.81	11,242.88	22,166.67	10,923.79	13,607.12	11,242.88	14,800.00	0.00
740 -- Church Insurance	6,289.45	2,280.00	(4,019.45)	19,621.13	15,750.00	(3,871.13)	16,383.87	19,621.13	7,289.00	0.00
770 -- Utilities	1,988.70	4,333.33	2,344.63	34,359.72	30,333.33	(4,026.39)	0.00	105.00		(29,754.72)
904 -- Reserve Fund/Special Projects	0.00	2,000.00	2,000.00	98,500.00	14,000.00	(84,500.00)	31,333.82	98,500.00	0.00	0.00

TOTALS	\$34,309.55	\$34,787.50	\$477.95	\$332,988.33	\$243,512.50	(\$89,475.83)	\$79,358.28	\$156,923.13	\$22,174.14	(\$172,885.32)
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Church Budget Month Income	30,672.51	Church Budget YTD Income	176,534.69
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July 31, 2023	Budget	Actual
Needed	243,513.00	
Received	193,009.59	193,009.59
Spent/Allocated		(192,982.16)
Surplus (Deficit)	(50,503.41)	27.43

HVAC Project Monthly Donations for 07/2023	\$10,471.38
HVAC Project Fundraising Target Balance	\$94,680.07